

ACORD.**CERTIFICATE OF INSURANCE**

ISSUE DATE (MM/DD/YY)

5/27/94

PRODUCER

Meeker Sharkey & MacBean
21 Commerce Drive
Cranford, NJ 07016

908-272-8100

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND
CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE
DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE
POLICIES BELOW.

COMPANIES AFFORDING COVERAGECOMPANY
LETTER **A**

St. Paul Fire & Marine

COMPANY
LETTER **B**COMPANY
LETTER **C**COMPANY
LETTER **D**COMPANY
LETTER **E**

INSURED Soc. Hill @ University Hts. III
c/o Eastern Community Mgmt
225 Highway 35
Red Bank
NJ 07701

COVERAGES

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD
INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS
CERTIFICATE MAY BE ISSUED OR MAY PERTAIN. THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS,
EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR. <input type="checkbox"/> OWNER'S & CONTRACTOR'S PROT.	BC02900238	1/01/94	1/01/95	GENERAL AGGREGATE \$ 5000000 PRODUCTS-COMP/OP AGG. \$ 5000000 PERSONAL & ADV. INJURY \$ 3000000 EACH OCCURRENCE \$ 3000000 FIRE DAMAGE (Any one fire) \$ 50000 MED. EXPENSE (Any one person) \$ 5000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS <input type="checkbox"/> GARAGE LIABILITY				COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$
	EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM				EACH OCCURRENCE \$ AGGREGATE \$
	WORKER'S COMPENSATION AND EMPLOYERS' LIABILITY				STATUTORY LIMITS EACH ACCIDENT \$ DISEASE—POLICY LIMIT \$ DISEASE—EACH EMPLOYEE \$
A	OTHER Bldg. & Cnts	BC02900238	1/01/94	1/01/95	\$11,475,000.
A	Fidelity	BC02900238	1/01/94	1/01/95	\$100,000.

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

OWNER: JAMES A. FORBES, MARRIED
LOC: 38 MARROW STREET, NEWARK, NJ 07103 (19G) LOT: 19.07 BLOCK: 406

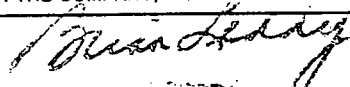
KHOV032036**CERTIFICATE HOLDER**

K. HOVNANIAN MORTGAGE, INC.,
THEIR SUCCESSORS AND/OR ASSIGNS,
AS THEIR INTEREST MAY APPEAR
ONE INDUSTRIAL WAY WEST, BLDG. D
EATONTOWN, NJ 07724

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE
EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO
MAIL _____ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE
LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR
LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

 010036000